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Opinion No. 63-10

L-R-4

January 29, 1963

REQUESTED BY: THE HONORABLE J. D. HOLMES
House of Representatives

OPINION BY: ROBERT W. PICKRELL
The Attorney General

QUESTION: Are state chartered credit unions required to file an annual report and pay the fee of \$5.00 as provided for in A.R.S. § 10-104, paragraph 23, as amended?

ANSWER: No.

A.R.S. § 10-104, paragraph 23, as amended, reads as follows:

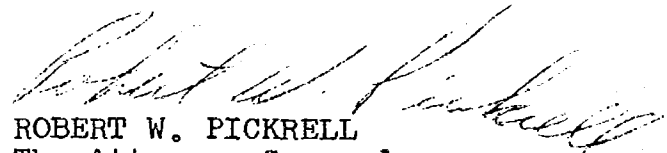
"Filing annual reports of domestic and foreign nonprofit corporations, including but not limited to benevolent, charitable, corporations sole, educational, electrical cooperative, fraternal, friendly, literary, marketing cooperative, pioneer, religious, and veteran, five dollars."

State Charter Credit Unions are under the supervision and jurisdiction of the Superintendent of Banks. The pertinent statutes are contained in A.R.S. §§ 6-501 to 524, inclusive. A.R.S. § 6-503 requires the applicant to file the original certificate of organization and the certificate of approval from the Superintendent of Banks and a copy of the by-laws with the Corporation Commission. Attorney General's opinion No. 58-28 held that Arizona credit unions need not file annual reports and pay fees assessed corporations. The basis of the opinion was that the filing of the required documents with the Corporation Commission was merely a notice provision designed to give the public notice of the type of organization established and that it was a credit union. We adopt that reasoning in answering the question submitted.

Therefore, it is our opinion that Arizona credit unions

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need not file an annual report ~~nor pay the annual report~~ nor pay the annual \$5.00 fee as they are not the type of organization included within the language of A.R.S. § 10-104, paragraph 23, as amended.


ROBERT W. PICKRELL
The Attorney General

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